

RIVAL THEORY (ABC) LLC

November 1, 2021

To: Stockholders of Rival Theory, Inc.

Subject: Assignment for Benefit of Creditors and Stockholder Distribution

As you may know, the board and stockholders of Rival Theory, Inc. (“Company”) approved an Assignment for Benefit of Creditors (“ABC”). The ABC was executed through an assignment of the Company’s assets to Rival Theory (ABC), LLC (“Assignee”) on September 17th. The Assignee is liquidating the Company’s assets and has reviewed claims filed in the ABC which exceed expected proceeds from the liquidation.

As part of the ABC, the board and stockholders also authorized the dissolution of the Company. A copy of the Certificate of Dissolution is attached for your records. You should consult with your tax advisor regarding the tax ramifications of the ABC, but there are no funds available for a distribution to stockholders of Rival Theory, Inc.

If you have any questions, please contact Scott E. Smith scott.smith@armaninollp.com

Regards,

Scott E. Smith

Scott E. Smith
Representative, Rival Theory (ABC), LLC
in its sole and limited capacity as assignee
for the benefit of creditors of Rival Theory, Inc.